Governor Jack Markell, Senator Coons and other Public Officials Join Ingerman for Groundbreaking at Newark, Delaware's Alder Creek

Media Contact:

Josh Berkman

Beckerman

jberkman@beckermanpr.com

201-465-8029

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Construction Begins on Delaware's Newest Affordable Housing Community

Newark, DE. (Oct. 9, 2014) — Delaware Governor Jack Markell, Senator Chris Coons and Newark Mayor Polly Sierer were among the officials who joined representatives from Ingerman today

to break ground on Alder Creek, Delaware's newest affordable housing community. Other attendees included State Representative Paul Baumbach, DSHA Director Anas Ben Addi, HUD Regional Administrator Jane Vincent, Newark Housing Authority Executive Director Marene Jordan, Ingerman Development Principal David Holden and Capital One Vice President Thomas Houlihan.

Once built, Alder Creek will include 56 one- to four-bedroom apartment homes in 13 two-story buildings. Each residence will have a private entrance, front porch, rear balcony or patio, and ample parking. The buildings will be situated so as to create a large community green that will allow for active and passive recreational opportunities.



"It's exciting to see the Alder Creek development put spade to soil and begin construction," said Governor Markell. "This new community will help meet the area's pressing need for affordable housing and will have a positive impact on residents including families with small children."

Alder Creek will also feature a community building which will house a meeting room, laundry facilities, a fitness center, maintenance space and an after-school program, supported by full-time, on-site maintenance and management staff. The community building will house the community's leasing office as well.

Families with children will be able to enjoy a large, state-of-the-art playground and will benefit from a comprehensive services program that will be established — complete with a part-time coordinator — to bring in outside service providers.

"Ingerman prides itself on developing housing communities in regions and neighborhoods where they can make a difference," said Brad Ingerman, President and CEO of Ingerman. "We're honored that so many statewide and local leaders joined us to break ground, which is indicative of the widespread support and partnership that have made this project possible."

Alder Creek is being built on a site that has, for years, been a "brownfield." Rather than abandoning it, Ingerman, along with the Delaware State Housing Authority, HUD and the Newark Housing Authority decided to put the site to use in a way that could serve the common good. The community is being financed through federal tax credits, a bank loan and funding for environmental cleanup from the Department of Natural Resources and Environmental Control.

"When government and the private sector work together to meet the interests of our citizens, great things can happen," said Sen. Coons. "Alder Creek is an example of how vision can become reality if there is a spirit of partnership. In this case, we are realizing the potential of a conveniently located, but neglected, parcel of land to build a community that provides new housing options for families of moderate means."

Ingerman is currently compiling a contact list of prospective residents for this new development. Individuals interested in joining the list or learning more about the development can call 302-607-7470.

About Ingerman

For more than two decades, Ingerman has been developing, building and managing award-winning multi-family communities throughout the Mid-Atlantic region. Founded in 1988, the Company has developed 85 communities consisting of more than 6,700 residential units with total development costs in excess of \$1 billion.

The Company's seasoned team of real estate and construction professionals utilizes state-of-the-art architectural design, cutting-edge, environmentally conscious construction and an array of modern amenities in the development of each community. Through a commitment to responsible development practices, Ingerman works to enhance the sustainability of its communities with several green initiatives.

For more information, please call 856-662-1730, Ext. 100.